

Message Text

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62

ORIGIN XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-07 L-02 AID-05 CIAE-00

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DRAFTED BY XMB:PJVATTER/GWBOGDANOFF

APPROVED BY EB/OCA/REP:JBRABENS

ARA/BR:JSLATTERY (INFO)

EB/IFD/ODF:EMLINTON

XMB:WARREN W GLICK

----- 063992

R 031544Z DEC 74

FM SECSTATE WASHDC

TO AMEMBASSY BRASILIA

INFO AMCONSUL RIO DE JANEIRO

AMCONSUL SAO PAULO

UNCLAS STATE 264781

E.O. 11652: N/A

TAGS: EFIN, BR

SUBJECT: CIA. METROPOLITANA DE CONSTRUCOES

REF: BRASILIA 8816, RIO 4376, STATE 255435

1. FOLLOWING IS RECAP OF SITUATION REGARDING BANKRUPTCY OF METROPOLITANA:

A) METROPOLITANA WAS DECLARED BANKRUPT 11/14/74 BUT WE UNDERSTAND WILL CONTINUE OPERATIONS UNDER NEW MANAGEMENT.

B) FINAL DATE FOR REGISTERING DEBTS WITH THE COURT IS 12/11/74.

C) EXIMBANK HAS INSTRUCTED U.S. CREDITORS TO REGISTER CLAIMS WITH THE COURT.

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2. IN VIEW OF ASSURANCES IN BRASILIA 8816, EXIMBANK WOULD APPRE-

CIATE RECEIVING EMBASSY'S COMMENTS TO THE FOLLOWING:

A) HOW DOES GOB INTEND TO IMPLEMENT THE ASSURANCES MENTIONED
IN BRASILIA 8816.

B) IS METROPOLITANA'S NEW MANAGEMENT AWARE OF GOB'S ASSURANCES.

C) WITH WHOM - GOB OR METROPOLITANA - SHOULD EXIMBANK
NEGOTIATE PAYMENT.

D) WHAT STEPS IF ANY SHOULD EXIMBANK TAKE AT THIS TIME WITH
RESPECT TO GOB'S OFFER.

3. SHOULD GOB BE WILLING TO ISSUE ITS GUARANTEE, EXIMBANK IS
PREPARED TO CONSIDER A REASONABLE EXTENTION OF REPAYMENT
TERMS. INGERSOLL

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